

1 BILL NO. R-84-11- 40

2 RESOLUTION NO. R- 144-84

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$2,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 KESEF ASSOCIATES, AN INDIANA PARTNERSHIP
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Kesef Associates, an Indiana Partnership (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer
23 acquire and equip an economic development facility and sell
24 and/or lease the same to the Applicant or loan proceeds of
25 an economic development financing to the Applicant for the same,
26 said economic development facility to be acquisition and renovation
27 of an existing facility located at 2511 Taylor Street, Fort Wayne,
28 Indiana, including acquisition of real estate and buildings for
29 use as a manufacturing and industrial park including costs of
30 issuance, located in Fort Wayne, Indiana (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in
32 25 full time and 5 part time jobs initially and 400 full time
and 80 part time jobs within three years to be achieved by
acquisition and construction and equipping of the Project will
be of public benefit to the health, safety and general welfare
of the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the faci-
7 lity will not have an adverse effect on any similar facility
8 already constructed or operating in or about Fort Wayne,
9 Indiana.

10 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
11 THE CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. The Common Council finds, determines, rati-
13 fies and confirms the promotion of diversification of economic
14 development and job opportunities in and near Fort Wayne,
15 Indiana and in Allen County, is desirable to preserve the
16 health, safety and general welfare of the citizens of the
17 Issuer; and that it is in the public interest that Fort Wayne
18 Economic Development Commission and said Issuer take such action
19 as it lawfully may to encourage diversification of industry and
20 promotion of job opportunities in and near said Issuer.

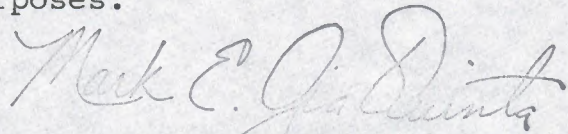
21 SECTION 2. The Economic Development Commission in
22 recommending the project, found specifically that the project
23 will not have an adverse competitive effect on similar facilities
24 already constructed or operating in Allen County, Indiana, and
25 the Common Council has also held a hearing and specifically finds
26 that the project will not have an adverse competitive effect on
27 similar facilities already constructed or operating in Allen
28 County, Indiana.

29 SECTION 3. The Common Council further finds, deter-
30 mines, ratifies and confirms that the issuance and sale of reve-
31 nue bonds in an amount not to exceed \$2,000,000.00 of the Issuer
32 under the Act for the acquisition, construction and equipping of

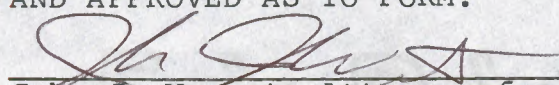
1 the Project and the sale or leasing of such a financing to the
2 Applicant for such purposes will serve the public purpose
3 referred to above, in accordance with the Act.

4 SECTION 4. In order to induce the Applicant to proceed
5 with the acquisition, construction and equipping of the Project,
6 the Common Council hereby finds, determines, ratifies and con-
7 firms that (i) it will take or cause to be taken such actions
8 pursuant to the Act as may be required to implement the afore-
9 said financing, or as it may deem appropriate in pursuance
10 thereof, provided that all of the foregoing shall be mutually
11 acceptable to the Issuer and the Applicant; and (ii) it will
12 adopt such ordinances and resolutions and authorize the execu-
13 tion and delivery of such instruments and the taking of such
14 action as may be necessary and advisable for the authorization,
15 issuance and sale of said economic development bonds.

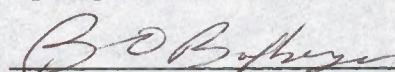
16 SECTION 5. All costs of the Project incurred after the
17 passage of this Inducement Resolution, including disbursement or
18 repayment of the Applicant of monies expended by the Applicant
19 for planning, engineering, interest paid during construction,
20 underwriting expenses, attorney and bond counsel fees, acquisi-
21 tion, construction and equipping of the Project will be per-
22 mitted to be included as part of the bond issue to finance said
23 Project, and the Issuer will thereafter either sell or lease the
24 same to the Applicant or loan the proceeds of such financing to
25 the Applicant for the same purposes.

26 
27 _____
COUNCILMAN

28 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
29 AND APPROVED AS TO FORM.

30 
31 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 26th day of Nov, 1984

32 APPROVED AS TO FORM AND LEGALITY.


Bruce O. Boxberger, City Attorney
Dated this 26th day of Nov, 1984

Read the first time in full and on motion by Gia Quintana, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 11-27-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Gia Quintana, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-11-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. Q-144-84 on the 11th day of December, 1984.

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Ray - Q. E. Clark
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of December, 1984, at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12 day of December, 1984, at the hour of 2:00 o'clock P. .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19_____, at _____ o'clock _____ .M.,E.S.

DATE: _____
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____,
seconded by _____, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BRADBURY</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	_____	_____
<u>HENRY</u>	_____	_____	_____	_____	_____
<u>REDD</u>	_____	_____	_____	_____	_____
<u>SCHMIDT</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: _____
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. _____
on the _____ day of _____, 19_____,
ATTEST: (SEAL)

SANDRA E. KENNEDY, CITY CLERK
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the _____ day of _____, 19_____,
at the hour of _____ o'clock _____ .M.,E.S.T.

SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this _____ day of _____,
19_____, at the hour of _____ o'clock _____ .M.,E.S.T.

WIN MOSES, JR., MAYOR

BILL NO. R-84-11-40

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT
RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING
THE ISSUANCE AND SALE OF \$2,000,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT
KESEF ASSOCIATES, AN INDIANA PARTNERSHIP TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

James M.
Janet G. Bradbury
Thomas C. Henry
D. Schmidt
CONCURRED IN 12-11-84
SANDRA E. KENNEDY, CITY CLERK